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Residential development in Mexico is in full swing and U.S. buyers, tempted by attainable prices and spectacular ocean views, are acting quickly to fulfill their dreams of owning prime beachfront property, recently enhanced by Donald Trump's announcement of a new condo-hotel resort in Baja California.

Slow down, say real estate and development experts with Meridian Development Group, LLC (MDG).

Developer of "Porto Hussong," the anticipated Ensenada world-class residential and mega yacht marina resort, MDG is an international consortium of experienced and successful real estate developers, construction, financial and marketing experts.

"The combined international development experience of MDG principals spans more than 100 years in Mexico," says Chris Merson, chief executive officer of MDG. "Our primary focus of business for the past 38 years has been in Mexico."

The experts at MDG offer the following helpful Mexico property ownership tips for interested, albeit, cautious buyers and investors.

- First, be sure to work with a real estate professional with a solid reputation, experience and longevity in the area. Mexican real estate agents are not licensed like those in the U.S.; therefore, they have no legal obligation to disclose possible problems with the property.
- When purchasing property from a developer, research the developer's history in Mexico.
- Ask if title insurance is available and, if so, make sure it is with a reputable title insurance company. Without title insurance, banks will not lend money to foreign investors.
- Verify that the developer places deposits in escrow or takes out a construction bond to protect purchasers, and always ask for banking references.
- Under the Mexican Constitution, foreigners are not permitted to directly own property in the Restricted Zone, 100 kilometers along all natural borders of Mexico and 50 kilometers (31 miles) along Mexico's coastlines. As a result, oceanfront buyers must obtain a bank trust, or *fideicomiso*, for the property in order to hold title as the beneficiary of the trust and to be granted rights of ownership (e.g., possession, right to construct and to tear down, to rent or to sell) in a 50-year renewable lease.
- All home purchases in Mexico are to be finalized through *notarios publicos* (Mexican lawyers) who have the exclusive right to "sign off" on every real estate transaction. Beware that closing escrow in Mexico could take longer than buying property in the U.S.
- The boom in Mexican real estate has opened the doors for U.S. institutions willing to lend money to investors for mortgages in Mexico, including First Capital Mortgage of Irvine, CS Financial Inc. of Beverly Hills and GE Capital.

MDG lays a solid investment foundation for its buyers – a security blanket of sorts – by arranging a three-tiered land ownership process to legitimize a foreign (non-Mexican) investor's purchase of any MDG property in Mexico.

- The company has established relationships with a variety of Mexican banks to arrange a secure land trust for its property owners.
- Working with The First American Corporation, MDG guarantees title insurance for its buyers.
- MDG has formed a relationship with General Electric (G.E.) Capital Corporation to create Finasol Mortgage, authorized to sell G.E. cross-border U.S. dollar mortgages to Americans buying property in

